

# New York Stock Market

New York, June 21.—Apathy overcame the stock market again to-day, and the dealings dropped back to near the point of idleness. There was a diversion of speculative activity to the wheat market, and the market was quieted in the absence of damage to the wheat crop. No reports of damage to the wheat crop were not heard without solicitude in the stock market. The oppression of the weather in New York, with the summer solstice, inclined the brokers to pay more attention to wheat than to the stocks of Dakota and Minnesota, and had a part also in discouraging any active operations in stocks. The considerable rise in prices at the close yesterday after the almost inert market for a long time past, prompted some price-taking sales on the part of the professional element. The results summed up were a dull and drooping market. Abundant harvests will supply a comprehensive means for solution of the problem which confronts financial markets for which no full substitute can be found. Speculative sentiment, therefore, is peculiarly sensitive to even a suggestion of danger of impairment of the full terms of the agricultural products which have been counted on.

The refusal of the stock market to take great alarm over the spring wheat situation was due partly to the moderation with which the subject was treated in the early bulletins of the government. Weather Bureau, which announced that "the hot dry weather of the week was very trying to vegetation already deficient in vitality on account of previous adverse weather conditions in Wisconsin, Minnesota and the western portion of the Dakotas and Northern Iowa." This specialization followed the opening summary of the bulletin holdings that "for the country as a whole, the weather of the past week was the most favorable to date against the season to date." The fact that the wheat market ignored this official review and sent prices upward in response to returns of sustained high temperatures in the threatened areas of the West, showed a lack of resistance to depression in the stock market and a tendency towards recovery from such declines as were suffered. These were only slightly more pronounced in the spring wheat grangars than in the general line.

A sustaining influence in the stock market is the easing tendency of money markets. Discount rates receded in London and Berlin to-day, and increased ease is expected to prevail during the rest of the month. The foreign exchange market in New York also, is declining. This has given rise to the supposition that bankers are securing resources to draw on through the placing of securities abroad.

The \$22,500,000 equipment thrusts of the New York Central lines, which were offered in New York to-day are to be offered in foreign markets at the same time. The bond department of Stock Exchange is demanding funds, but a tone of slight encouragement over the prospect may be heard amongst some of the outside bond dealers.

Attention was attracted by an announcement that a cut in prices had been made in New England cotton mill by a leading New England cotton mill. Interest was to be followed on July 1 by an advance in the same products, thus intimating a period to the concessions. The cotton market reported some buying for foreign accounts and some have been an influence in the foreign exchange market.

Bonds were irregular. Total sales, par value, \$1,145,000. United States 3s coupon advanced 1/4 per cent. in the bid price on call. Total sales for the day, 315,600 shares.

New York, June 21.—Money on call steady 21-22 1/2 per cent., ruling on call 23-4, clearing 21-24; offered at 21-8. Three week's loan 21-22 1/2 per cent., strong for long, sixty days 3 per cent., and ninety days, 3 1/2-4 1/2; six months, 4 1/4-5. Prime mercantile paper, 4 1/4-5 to 5 1/2 per cent. Sterling exchange steady with all business in bank bills with 3 1/2-4 1/2 per cent. day bills, and at 4 1/2-5 1/2 for demand. Commercial bills, \$1.51 to \$1.51-1/2. Bar silver, 53 3/4-. Mexican dollars, 44.

## RICHMOND STOCK MARKET.

Richmond, Va., June 21, 1910.

### SALES AT BOARD.

Virginia Century Scrip—50¢ at 86.

### STATE SECURITIES.

Bid. Asked.

Virginia Is. Old, C. & R. 1522 .86 .87

Centuries 2-2, C. & R. 1522 .86 .87

RAILROAD BONDS.

A. C. L. R. R. Con. Jr. 4 p. c. .93

C. & O. R. & A. Genl. M. 4% p. c. 100

Georgia Pacific 1st, 2d, 3d, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th, 29th, 30th, 31st, 32nd, 33rd, 34th, 35th, 36th, 37th, 38th, 39th, 40th, 41st, 42nd, 43rd, 44th, 45th, 46th, 47th, 48th, 49th, 50th, 51st, 52nd, 53rd, 54th, 55th, 56th, 57th, 58th, 59th, 60th, 61st, 62nd, 63rd, 64th, 65th, 66th, 67th, 68th, 69th, 70th, 71st, 72nd, 73rd, 74th, 75th, 76th, 77th, 78th, 79th, 80th, 81st, 82nd, 83rd, 84th, 85th, 86th, 87th, 88th, 89th, 90th, 91st, 92nd, 93rd, 94th, 95th, 96th, 97th, 98th, 99th, 100th, 101st, 102nd, 103rd, 104th, 105th, 106th, 107th, 108th, 109th, 110th, 111th, 112th, 113th, 114th, 115th, 116th, 117th, 118th, 119th, 120th, 121st, 122nd, 123rd, 124th, 125th, 126th, 127th, 128th, 129th, 130th, 131st, 132nd, 133rd, 134th, 135th, 136th, 137th, 138th, 139th, 140th, 141st, 142nd, 143rd, 144th, 145th, 146th, 147th, 148th, 149th, 150th, 151st, 152nd, 153rd, 154th, 155th, 156th, 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